

Message Text

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PAGE 01 RABAT 03292 050952Z
ACTION NEA-11

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R 050859Z JUN 78
FM AMEMBASSY RABAT
TO SECSTATE WASHDC 5642

UNCLAS RABAT 3292

TO: MR. JOHN ALEXANDER
KING RANCH, INC.
KINGSVILLE, TEXAS 78363
TELEPHONE: 592-78363
CABLE: KINGRANCH

E.O. 11652: N/A
TAGS: BTRA MO
SUBJECT: VISIT OF KING RANCH OFFICIALS

MANY THANKS FOR YOUR TELEX OF JUNE 1. HERewith
REQUESTED HIGHLIGHTS OF MEETING BETWEEN AMBASSADOR AND
OTHTMAN SLIMANI.

ON THE KING RANCH/RANCH ADAROUCH ISSUE, SLIMANI
SAID THAT THE POSITION OF KING RANCH TEXAS ON THE FUTURE
OF ITS MOROCCAN JOINT VENTURE HAD FOR SOME TIME BEEN
UNCLEAR TO THE MOROCCANS. THIS WAS BECAUSE THEY HAD HAD
NO REAL OPPORTUNITY TO HEAR KR VIEWS DIRECTLY.

SLIMANI WENT ON TO STRESS THAT THE GOM WAS ACTIVELY
INTERESTED IN SEEING RA SUCCEED AND THAT IT DEFINITELY
HAD A TREMENDOUS FUTURE BEFORE IT. WHILE RA WAS GOING
THROUGH A NUMBER OF CURRENT DIFFICULTIES, THERE WAS
NOTHING THAT COULD NOT BE SOLVED IF BOTH PARTIES SAT
DOWN, REVIEWED THE BIDDING AND WERE READY TO WORK OUT
A NEW STRATEGY FOR RA'S OPERATIONS. BUT TO DO THIS IT
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WAS ESSENTIAL TO HAVE KR DECISIONMAKERS COME TO MOROCCO,
REVIEW THE STATE-OF-PLAY AND TELL THE GOM WHAT KR WANTED
TO DO.

SLIMANI ADDED THAT THE GOM WAS READY TO CONSIDER
ALL TYPES OF COOPERATIVE ARRANGEMENTS. FOR EXAMPLE, IF
KR WISHED TO REDUCE ITS PARTICIPATION AND CONCLUDE A

MANAGEMENT CONTRACT, THAT WOULD B FINE. MOROCCAN INVESTORS WOULD BE READY TO PARTICIPATE IN ANY RECAPITALIZATION AND RESTRUCTURING OF RANCH ADAROUCH, AND THERE WAS ALSO THE POSSIBILITY OF INTRODUCING SAUDI ARABIAN INVESTMENT RESOURCES INTO THE PROJECT, SHOULD BOTH PARTIES FIND THIS DESIRABLE. THE MAIN THING AT THIS POINT WAS TO GET A BASIC DIALOGUE GOING, TO HEAR EACH OTHER OUT AND THEN BE READY TO TAKE DECISIONS ON A NEW JOINT ACTION PLAN.

RESPONDING TO THE AMBASSADOR'S OBSERVATION THAT SELECTION OF A NEW PRESIDENT CONTINUED TO BE ONE OF THE KEY UNRESOLVED ISSUES, AND RECALLING THAT SLIMANI HAD PREVIOUSLY EXPRESSED HIS AVAILABILITY, SLIMANI REPLIED THAT HE INDEED CONTINUED TO BE AVAILABLE AND, THAT WITH THE KING'S APPROVAL, WOULD BE HAPPY TO HEAD UP RA.

HOPE FOREGOING IS HELPFUL. KEEP US POSTED. FYI
EMBASSY TELX NO. IS RABAT 31005.
JOHN BRAYTON REDECKER
AMERICAN EMBASSY
RABAT, MOROCCO ANDERSON

NOTE BY OC/T: PASSED ABOVE ADDRESSEE.
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